TABLE 1. Basic cost information for Socorro County Projected 2018

Item			
Labor Wage Rate:	$/hour		7.25
Purchased Inputs:			
Fertilizer:			
Anhydrous Ammonia (NH3)	$/ton		420.00
Nitrogen (N)	$/pound		0.31
Phosphate (P205)	$/pound		0.24
Chile sacks	$/sack		0.35
Baling wire	$/pound		1.32
Canal water	$/acre		54.00
Energy:			
Butane	$/MCF		2.75
Diesel fuel	$/gallon		2.70
Gasoline	$/gallon		2.40
Electricity (Socorro Elec Coop)	cents/KwHr		9.14
Natural Gas	$/MCF		4.01
Employee Liability Insurance	$/$1,000	wages	20.00
Employee Benefits	percent/w	ages	18.00%
Labor Downtime	percent		25.00%
Financial Rates:			
Operating Capital Interest Rate	percent		5.50%
Land Interest Rate	percent		5.00%
Equipment Interest Rate	percent		5.50%
Real Interest Rate	percent		4.00%
Land Taxes	180 /acre (full value)		1.90
Personal Property Tax Rate - NR	$/$1,000	(Assessed	26.32
- R		Value)	29.30
Supervision Factors			
Field Crop-Irrigation	$/labor hour		1.00
Field Crop-Equipment & General	$/labor hour		0.50
Vegetable Crop-Irrigation	$/labor hour		2.90
Vegetable Crop-Equip & General	$/labor hour		1.00
Management Rate			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

BUDGET AREA..... SOCORRO COUNTY Projected 2018
FARM SIZE..... 200 ACRES
IRRIGATION TYPE... FLOOD
NUMBER OF CROPS... 10

ACREAGE SUMMARY:	LAND USE (ACRES)		WATER USE AC.IN. PER AC.	WATER USE TOTAL AC.IN.
ALFALFA ESTABLISHMENT	8.0	*	12	96
ALFALFA	40.0		60	2,400
PASTURE ESTABLISHMENT	1.0	*	12	12
PERMANENT PASTURE	25.0		60	1,500
OAT HAY	5.0		24	120
SUDAN HAY (AOH)	10.0	*	24	240
SUDAN HAY	10.0		48	480
CORN SILAGE	10.0		36	360
WHEAT	50.0		24	1,200
ARP	0.0			
FLEX IN SUDAN HAY	0.0		48	0
BARLEY	10.0		24	240
ARP	0.0			
FLEX IN SUDAN HAY	0.0		48	0
CORN	20.0		48	960
ARP	0.0			
FLEX IN SUDAN HAY	0.0		48	0
GREEN CHILE	5.0		48	240
ROADS & DITCHES	25.0			
TOTAL	200.0			7,848
ACRE FEET PER ACRE OF WATER RIGHTS				3.27

* DOUBLE-CROPPED

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro County, 2006.

EQUIPMENT				VARIABLE COSTS				FIXED COSTS		
ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL AND LUBRICANT	REPAIR	FUEL,LUBE PER HR	REPAIR PER HR	DEPRE-CIATION	TAXES	TOTAL PER HOUR
TRACTOR 65 HP	184	1	2,400	1,208	178	6.56	0.97	138	29	0.90
TRACTOR 130 HP	232	1	12,325	2,281	1,091	9.85	4.71	2,907	230	13.54
BALEWAGON PTO	47	1	1,650		135		2.88	800	84	18.81
BALER, PTO 2-WIRE	49	1	1,500		42		0.85	385	41	8.62
CULTIVATOR 4-ROW	23	1	1,500		27		1.17	200	16	9.34
LAND PLANE 14 FT.	23	1	2,750		8		0.33	367	29	17.21
DISC 12 FT	62	1	2,250		87		1.40	300	24	5.19
PLANTER 4-ROW	9	1	3,400		24		2.58	680	36	78.66
LISTER 4-ROW	6	1	1,600		10		1.60	213	17	36.54
HARROW 12 FT.	7	1	300		0		0.01	40	3	6.49
PLOW 3-BOTTOM (FLIP)	80	1	3,350		163		2.04	447	35	6.04
DRILL 10 FT.	24	1	1,800		53		2.27	360	19	16.13
SPRAYER 12 FT	6	1	1,375		6		1.05	183	14	32.97
SWATHER 14 FT.	38	1	6,000	190	98	5.05	2.61	1,450	153	42.63
BORDER DISC 6-DISC	5	1	750		4		0.93	100	8	22.96
			42,950	3,680	1,927			8,569	737	

Table 3a. Livestock Production Parameters

NUMBER OF COWS	95
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	0.09
CALF DEATH LOSS (%)	0.03
YEARLING DEATH LOSS (%)	0
COW DEATH LOSS (%)	0.02
BULL DEATH LOSS (%)	0
CALF CROP (%)	0.92
PRODUCTIVE LIFE OF BULLS (YEAR	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0
STEERS	0

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	40	1	40
PERMANENT PASTURE	25	15	375
SUDAN AFTER OAT HAY	10	1	10
SUDAN HAY	10	1	10
WHEAT	50	1	50
BARLEY	10	1	10
CORN	20	1	20
BALED HAY (TONS)		323.494	808.735
TOTAL	165		1323.735

Table 3c. STOCK COUNT CHART — CALVES WERE BORN IN: MARCH

SEASON	BULLS 1.4	REPLACEMENT COWS 1	REPLACEMENT HEIFERS 0.7	YEARLING STEERS 0.7	YEARLING HEIFERS 0.7	STEERS CALVES 0.5	HEIFER CALVES 0.5	HORSES 1.25	TOTAL AUMs REQUIRED
JANUARY	3.8	95				0	9	1	106.07
FEBUARY	3.8	95				0	9	1	106.07
MARCH	3.8	95	8.55					1	107.555
APRIL	3.8	95	8.55					1	107.555
MAY	3.8	95	8.55					1	107.555
JUNE	3.8	95	8.55					1	107.555
JULY	3.8	95	8.55					1	107.555
AUGUST	3.8	95	8.55					1	107.555
SEPTEMBER	3.8	95	8.55					1	107.555
OCTOBER	3.8	95				45	45	1	146.57
NOVEMBER	3.8	95				0	9	1	106.07
DECEMBER	3.8	95				0	9	1	106.07
									1323.735

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	HAY
JANUARY	106.07	10	0	0	0	0	0	10	20202020	86.0786.07
FEBRUARY	106.07	10	0	0	0	0	0	10	20	86.07
MARCH	107.555	0	2.5	0	0	0	0	0	2.5	105.055
APRIL	107.555	0	2.5	0	0	0	0	0	2.5	105.055
MAY	107.555	0	87.5	0	0	0	0	0	87.5	20.055
JUNE	107.555	0	100	0	0	0	0	0	100	7.555
JULY	107.555	0	100	0	0	0	0	0	100	7.555
AUGUST	107.555	0	50	0	0	0	0	0	50	57.555
SEPTEMBER	107.555	0	25	0	0	0	0	0	25	82.555
OCTOBER	146.57	0	2.5	5	5	0	0	0	12.5	134.07
NOVEMBER	106.07	10	2.5	5	5	25	5	0	52.5	53.57
DECEMBER	106.07	10	2.5	0	0	25	5	0	42.5	63.57
Total AUMs	1323.735	40	375	10	10	50	10	20	515	808.735

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL
PURCHASED INPUTS				
SEED	2.95	20.00 LBS	59.00	59.00
NITROGEN (N)	0.29	40.00 LBS	11.60	11.60
PHOSPHATE (P2O5)	0.20	90.00 LBS	18.00	18.00
CANAL WATER		12.00 AC. IN.		
SUBTOTAL			88.60	88.60

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LASER PLANE (CUSTOM)			73.33					73.33
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (3X)		1.50 HR		7.73				7.73
SUBTOTAL		2.98 HR	73.33	15.35	14.59	8.54	27.83	139.64
OVERHEAD EXPENSES								
DOWNTIME		1.18 HR		6.09				6.09
EMPLOYEE BENEFITS				2.76				2.76
INSURANCE			0.31					0.31
SUPERVISION AND MANAGEMENT				18.22				18.22
SUBTOTAL		1.18 HR	0.31	27.07				27.38
TOTAL OPERATING EXPENSES		4.16 HR	162.24	42.42	14.59	8.54	27.83	255.61

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County Projected 2018
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALFA HAY	185.00	5.50	TONS (STACKED)	1,017.50
GRAZING	10.00	1.00	AUM	10.00
TOTAL				1,027.50

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	0.31	40.00	LBS	21.60		21.60
PHOSPHATE (P2O5)	0.24	90.00	LBS	30.54		30.54
INSECTICIDE (CUSTOM)	30.54	1.00	ACRE	30.54		30.54
WIRE	1.32	47.14	LBS	62.22		62.22
ESTABLISHMENT: Principal		5.00	YEARS		51.12	51.12
: Interest					9.26	9.26
CANAL WATER		60.00	AC. IN.		28.00	28.00
SUBTOTAL				144.90	88.38	233.28

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00	HR		25.75				25.75
SUBTOTAL		5.00	HR		25.75				25.75
HARVEST OPERATIONS									
SWATHER (5X)	14 FT.	0.80	HR		4.12	4.34	2.09	33.62	44.17
BALER (5X)	65 HP	1.05	HR		5.41	7.40	1.91	9.85	24.57
BALEWAGON (5X)	130 HP	1.00	HR		5.15	10.57	7.59	31.94	55.25
SUBTOTAL		2.85	HR		14.68	22.32	11.58	75.42	124.00
OVERHEAD EXPENSES									
DOWNTIME		0.71	HR		3.67				3.67
EMPLOYEE BENEFITS					7.28				7.28
INSURANCE				0.81					0.81
LAND TAXES								1.62	1.62
SUPERVISION AND MANAGEMENT					78.35				78.35
OTHER EXPENSES				88.55					88.55
SUBTOTAL		0.71	HR	89.35	89.30			1.62	180.27
TOTAL OPERATING EXPENSES		8.56	HR	234.25	129.72	22.32	11.58	165.41	563.29
NET OPERATING PROFIT									464.21
INTEREST ON OPERATING CAPITAL	(	75.28	@	0.07)					4.89
INTEREST ON EQUIPMENT INVESTMENT									43.58
RETURN TO LAND AND RISK									415.74

BUDGET SUMMARY

GROSS RETURN		1,027.50	
VARIABLE OPERATING EXPENSES	268.16		
RETURN OVER VARIABLE EXPENSES		759.34	(GROSS MARGIN)
FIXED EXPENSES	165.41		
NET FARM INCOME		593.93	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	129.72		
NET OPERATING PROFIT		464.21	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	48.47		
RETURN TO LAND AND RISK		415.74	

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY		PURCHASED INPUTS	TOTAL
PURCHASED INPUTS					
FESCUE SEED	2.85	15.00	LBS	42.75	42.75
ANHYDROUS AMMONIA (NH3)	0.21	50.00	LBS	10.50	10.50
CANAL WATER		12.00	AC. IN.		
SUBTOTAL				53.25	53.25

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17	HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67	HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05	HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25	HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (3X)		1.50	HR		7.73				7.73
SUBTOTAL		3.17	HR		16.33	16.60	9.50	33.60	76.03
OVERHEAD EXPENSES									
DOWNTIME		0.42	HR		2.15				2.15
EMPLOYEE BENEFITS					4.08				4.08
INSURANCE				0.33					0.33
SUPERVISION AND MANAGEMENT					11.38				11.38
SUBTOTAL		0.42	HR	0.33	17.62				17.94
TOTAL OPERATING EXPENSES		3.59	HR	53.58	33.94	16.60	9.50	33.60	147.22

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018
Harvest dates: Year Round

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
PASTURE	24.00	15.00	AUMS	360.00
TOTAL				360.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
ANHYDROUS AMMONIA (NH3)	0.21	200.00	LBS	42.00		42.00
ESTABLISHMENT: Principal		7.00	YEARS		21.03	21.03
: Interest					4.49	4.49
CANAL WATER		60.00	AC. IN.		28.00	28.00
SUBTOTAL				42.00	53.52	95.52

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00	HR		25.75				25.75
SUBTOTAL		5.00	HR		25.75				25.75
OVERHEAD EXPENSES									
DOWNTIME					0.00				0.00
EMPLOYEE BENEFITS					4.64				4.64
INSURANCE				0.52					0.52
LAND TAXES								1.62	1.62
SUPERVISION AND MANAGEMENT					27.70				27.70
OTHER EXPENSES				88.55					88.55
SUBTOTAL				89.06	32.34			1.62	123.01
TOTAL OPERATING EXPENSES		5.00	HR	131.06	58.09			55.13	244.28
NET OPERATING PROFIT									115.72
INTEREST ON OPERATING CAPITAL	(	95.52	@	0.07)					3.52
INTEREST ON EQUIPMENT INVESTMENT									0.00
RETURN TO LAND AND RISK									112.20

BUDGET SUMMARY

GROSS RETURN		360.00	
VARIABLE OPERATING EXPENSES	131.06		
RETURN OVER VARIABLE EXPENSES		228.94	(GROSS MARGIN)
FIXED EXPENSES	55.13		
NET FARM INCOME		173.81	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	58.09		
NET OPERATING PROFIT		115.72	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	3.52		
RETURN TO LAND AND RISK		112.20	

TABLE 8. Sudan hay (following oat hay), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: July 1 - July 31

Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY		TOTAL
GROSS RETURNS				
SUDAN HAY	170.00	5.00	TONS (STACKED)	850.00
GRAZING	10.00	1.00	AUM	10.00
TOTAL				860.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	0.87	60.00	LBS	52.20		52.20
ANHYDROUS AMMONIA (NH3)	0.21	200.00	LBS	42.00		42.00
INSECTICIDE (CUSTOM)	21.03	1.00	ACRE	21.03		21.03
WIRE	1.32	42.85	LBS	56.56		56.56
CANAL WATER		24.00	AC. IN.		28.00	28.00
SUBTOTAL				171.79	28.00	199.79

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05	HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25	HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (4X)		2.00	HR		10.30				10.30
SUBTOTAL		2.83	HR		14.57	7.72	3.94	17.48	43.71
HARVEST OPERATIONS									
SWATHER	14 FT.	0.16	HR		0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21	HR		1.08	1.48	0.38	1.97	4.91
BALEWAGON	130 HP	0.20	HR		1.03	2.11	1.52	6.39	11.05
SUBTOTAL		0.57	HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES									
DOWNTIME		1.32	HR		6.82				6.82
EMPLOYEE BENEFITS					3.15				3.15
INSURANCE				0.35					0.35
LAND TAXES								0.81	0.81
SUPERVISION AND MANAGEMENT					19.75				19.75
OTHER EXPENSES				44.27					44.27
SUBTOTAL		1.32	HR	44.62	29.71			0.81	75.14
TOTAL OPERATING EXPENSES		4.72	HR	216.42	47.22	12.18	6.25	61.37	343.45
NET OPERATING PROFIT									516.55
INTEREST ON OPERATING CAPITAL	(	89.38	@	0.07)					5.81
INTEREST ON EQUIPMENT INVESTMENT									16.29
RETURN TO LAND AND RISK									494.46

BUDGET SUMMARY

GROSS RETURN		860.00	
VARIABLE OPERATING EXPENSES	234.85		
RETURN OVER VARIABLE EXPENSES		625.15	(GROSS MARGIN)
FIXED EXPENSES	61.37		
NET FARM INCOME		563.78	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	47.22		
NET OPERATING PROFIT		516.55	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	22.09		
RETURN TO LAND AND RISK		494.46	

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: May 20 - June 15

Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
SUDAN HAY	170.00	5.00	TONS (STACKED)	850.00
GRAZING	10.00	1.00	AUM	10.00
TOTAL				860.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	0.87	70.00	LBS	60.90		60.90
ANHYDROUS AMMONIA (NH3)	0.21	200.00	LBS	42.00		42.00
INSECTICIDE (CUSTOM)	21.03	1.00	ACRE	21.03		21.03
WIRE	1.32	42.85	LBS	56.56		56.56
CANAL WATER		48.00	AC. IN.		25.00	25.00
SUBTOTAL				180.49	25.00	205.49

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	130 HP	0.67	HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05	HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25	HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (8X)		4.00	HR		20.60				20.60
SUBTOTAL		5.50	HR		28.33	14.80	8.46	30.46	82.05
HARVEST OPERATIONS									
SWATHER (2X)	14 FT.	0.32	HR		1.65	1.74	0.84	13.45	17.67
BALER (2X)	65 HP	0.42	HR		2.16	2.96	0.76	3.94	9.83
BALEWAGON (2X)	130 HP	0.40	HR		2.06	4.23	3.04	12.78	22.10
SUBTOTAL		1.14	HR		5.87	8.93	4.63	30.17	49.60
OVERHEAD EXPENSES									
DOWNTIME		0.66	HR		3.40				3.40
EMPLOYEE BENEFITS					6.16				6.16
INSURANCE				0.68					0.68
LAND TAXES								1.62	1.62
SUPERVISION AND MANAGEMENT					65.52				65.52
OTHER EXPENSES				88.55					88.55
SUBTOTAL		0.66	HR	89.23	75.07			1.62	165.92
TOTAL OPERATING EXPENSES		7.30	HR	269.72	109.27	23.73	13.09	87.24	503.06
NET OPERATING PROFIT									356.94
INTEREST ON OPERATING CAPITAL		(97.19	@	0.07)					6.32
INTEREST ON EQUIPMENT INVESTMENT									30.93
RETURN TO LAND AND RISK									319.70

BUDGET SUMMARY

GROSS RETURN		860.00	
VARIABLE OPERATING EXPENSES	306.55		
RETURN OVER VARIABLE EXPENSES		553.45	(GROSS MARGIN)
FIXED EXPENSES	87.24		
NET FARM INCOME		466.21	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	109.27		
NET OPERATING PROFIT		356.94	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	37.25		
RETURN TO LAND AND RISK		319.70	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: September 15 - October 15

Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN	7.33	34.00 CWT		249.33
DIRECT PAYMENT	0.00	34.00 CWT		0.00
COUNTER CYCLICAL PAYMENT	0.00			0.00
GRAZING	10.00	1.00 AUM		10.00
TOTAL				259.33

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	0.44	100.00 LBS	44.00		44.00
ANHYDROUS AMMONIA (NH3)	0.21	200.00 LBS	42.00		42.00
NITROGEN (N)	0.31	200.00 LBS	62.00		62.00
PHOSPHATE (P205)	0.24	90.00 LBS	21.60		21.60
CANAL WATER		24.00 AC. IN.		25.00	25.00
CROP INSURANCE	1.00		1.00		1.00
SUBTOTAL			170.60	25.00	195.60

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (6X)		3.00 HR		15.45				15.45
SUBTOTAL		4.67 HR		24.05	16.60	9.50	33.60	83.76
HARVEST OPERATIONS								
COMBINE (CUSTOM)			22.78					22.78
HAUL (CUSTOM)			6.46					6.46
SUBTOTAL			29.24					29.24
OVERHEAD EXPENSES								
DOWNTIME		0.42 HR		2.15				2.15
EMPLOYEE BENEFITS				4.33				4.33
INSURANCE			0.48					0.48
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				21.99				21.99
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.42 HR	89.03	28.47			1.62	119.11
TOTAL OPERATING EXPENSES		5.09 HR	288.87	52.52	16.60	9.50	60.22	427.71
NET OPERATING PROFIT								-168.37
INTEREST ON OPERATING CAPITAL	(	94.26 @	0.07)					6.13
INTEREST ON EQUIPMENT INVESTMENT								30.93
RETURN TO LAND AND RISK								-205.43

BUDGET SUMMARY

GROSS RETURN		259.33	
VARIABLE OPERATING EXPENSES	314.97		
RETURN OVER VARIABLE EXPENSES		-55.63	(GROSS MARGIN)
FIXED EXPENSES	60.22		
NET FARM INCOME		-115.86	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	52.52		
NET OPERATING PROFIT		-168.37	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	37.05		
RETURN TO LAND AND RISK		-205.43	

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: September 15 - October 15

Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN	5.64	45.00 CWT		253.80
DIRECT PAYMENT	0.00	45.00 CWT	0.85	0.00
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT		0.00
GRAZING	10.00	1.00 AUM		10.00
TOTAL				263.80

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	0.98	100.00 LBS	98.00		98.00
ANHYDROUS AMMONIA (NH3)	0.21	200.00 LBS	42.00		42.00
NITROGEN (N)	0.31	40.00 LBS	12.40		12.40
PHOSPHATE (P205)	0.24	90.00 LBS	21.60		21.60
CANAL WATER		24.00 AC. IN.		25.00	25.00
CROP INSURANCE	5.00				5.00
SUBTOTAL			174.00	25.00	204.00

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (6X)		3.00 HR		15.45				15.45
SUBTOTAL		4.67 HR		24.05	16.60	9.50	33.60	83.76
HARVEST OPERATIONS								
COMBINE (CUSTOM)			30.15					30.15
HAUL (CUSTOM)			9.00					9.00
SUBTOTAL			39.15					39.15
OVERHEAD EXPENSES								
DOWNTIME		0.42 HR		2.15				2.15
EMPLOYEE BENEFITS				4.33				4.33
INSURANCE			0.48					0.48
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				22.30				22.30
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.42 HR	89.03	28.78			1.62	119.42
TOTAL OPERATING EXPENSES		5.09 HR	302.18	52.83	16.60	9.50	60.22	446.33
NET OPERATING PROFIT								-182.53
INTEREST ON OPERATING CAPITAL	(	99.29 @	0.07)					6.45
INTEREST ON EQUIPMENT INVESTMENT								14.94
RETURN TO LAND AND RISK								-203.92

BUDGET SUMMARY

GROSS RETURN		263.80	
VARIABLE OPERATING EXPENSES	328.28		
RETURN OVER VARIABLE EXPENSES		-64.48	(GROSS MARGIN)
FIXED EXPENSES	60.22		
NET FARM INCOME		-124.70	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	52.83		
NET OPERATING PROFIT		-177.53	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	21.39		
RETURN TO LAND AND RISK		-198.92	

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018
Planting dates: April 15 - May 15
Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
CORN	4.38	73.00	CWT		319.74
DIRECT PAYMENT	0.28	73.00	CWT	0.85	17.37
COUNTER CYCLICAL PAYMENT	0.00	0.00	CWT		0.00
GRAZING	10.00	1.00	AUM		10.00
TOTAL					347.11

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	78.50	25.00	000	24.53		24.53
ANHYDROUS AMMONIA (NH3)	0.23	250.00	LBS	56.25		56.25
NITROGEN (N)	0.29	40.00	LBS	11.60		11.60
PHOSPHATE (P2O5)	0.20	90.00	LBS	18.00		18.00
INSECTICIDE (CUSTOM)	15.24	2.00	X/ACRE	30.49		30.49
HERBICIDE	10.37	1.00	X/ACRE	10.37		10.37
CANAL WATER		48.00	AC. IN.		25.00	25.00
CROP INSURANCE	2.50					2.50
SUBTOTAL				151.24	25.00	178.74

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17	HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67	HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
SPRAYER	65 HP	0.15	HR		0.77	1.06	0.30	5.02	7.16
LISTER	65 HP	0.18	HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75	HR		3.86				3.86
HARROW	65 HP	0.19	HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26	HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (2X)	65 HP	0.42	HR		2.16	2.96	0.90	4.25	10.27
IRRIGATE (8X)		4.00	HR		20.60				20.60
SUBTOTAL		7.32	HR		37.70	23.86	12.34	69.31	143.21
HARVEST OPERATIONS									
COMBINE (CUSTOM)				30.66					30.66
HAUL (CUSTOM)				14.60					14.60
SUBTOTAL				45.26					45.26
OVERHEAD EXPENSES									
DOWNTIME		0.38	HR		1.96				1.96
EMPLOYEE BENEFITS					6.79				6.79
INSURANCE				0.75					0.75
LAND TAXES								1.62	1.62
SUPERVISION AND MANAGEMENT					29.06				29.06
OTHER EXPENSES				88.55					88.55
SUBTOTAL		0.38	HR	89.30	37.80			1.62	128.72
TOTAL OPERATING EXPENSES		7.70	HR	285.80	75.50	23.86	12.34	95.93	495.93
NET OPERATING PROFIT									-148.82
INTEREST ON OPERATING CAPITAL	(	89.69	@	0.07)					5.83
INTEREST ON EQUIPMENT INVESTMENT									14.94
RETURN TO LAND AND RISK									-169.58

BUDGET SUMMARY

GROSS RETURN		347.11	
VARIABLE OPERATING EXPENSES	322.00		
RETURN OVER VARIABLE EXPENSES		25.11	(GROSS MARGIN)
FIXED EXPENSES	95.93		
NET FARM INCOME		-70.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	75.50		
NET OPERATING PROFIT		-146.32	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	20.77		
RETURN TO LAND AND RISK		-167.08	

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018
Planting dates: March 1 - March 31
Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
OAT HAY	175.00	5.00 TONS (STACKED)	875.00
TOTAL			875.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	0.44	100.00 LBS	44.00		44.00
ANHYDROUS AMMONIA (NH3)	0.21	100.00 LBS	21.00		21.00
WIRE	1.32	42.85 LBS	56.56		56.56
CANAL WATER		24.00 AC. IN.		25.00	25.00
SUBTOTAL			121.56	25.00	146.56

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (5X)		2.50 HR		12.88				12.88
SUBTOTAL		4.17 HR		21.48	16.60	9.50	33.60	81.18
HARVEST OPERATIONS								
SWATHER	14 FT.	0.16 HR		0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21 HR		1.08	1.48	0.38	1.97	4.91
BALE WAGON	130 HP	0.20 HR		1.03	2.11	1.52	6.39	11.05
SUBTOTAL		0.57 HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES								
DOWNTIME		0.56 HR		2.88				2.88
EMPLOYEE BENEFITS				4.39				4.39
INSURANCE			0.49					0.49
LAND TAXES							0.81	0.81
SUPERVISION AND MANAGEMENT				64.87				64.87
OTHER EXPENSES			44.27					44.27
SUBTOTAL		0.56 HR	44.76	72.15			0.81	117.72
TOTAL OPERATING EXPENSES		5.30 HR	166.32	96.56	21.07	11.81	74.50	370.26
NET OPERATING PROFIT								504.74
INTEREST ON OPERATING CAPITAL		(67.87 @ 0.07)						4.41
INTEREST ON EQUIPMENT INVESTMENT								29.23
RETURN TO LAND AND RISK								471.10

BUDGET SUMMARY

GROSS RETURN		875.00	
VARIABLE OPERATING EXPENSES	199.20		
RETURN OVER VARIABLE EXPENSES		675.80	(GROSS MARGIN)
FIXED EXPENSES	74.50		
NET FARM INCOME		601.30	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	96.56		
NET OPERATING PROFIT		504.74	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	33.64		
RETURN TO LAND AND RISK		471.10	

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: April 15 - May 15

Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD			TOTAL
GROSS RETURNS					
CORN SILAGE	32.00	22.00	TONS	(HAULED)	704.00
TOTAL					704.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	240.00	25.00	000	75.00		75.00
ANHYDROUS AMMONIA (NH3)	0.21	225.00	LBS	47.25		47.25
NITROGEN (N)	0.31	40.00	LBS	12.40		12.40
PHOSPHATE (P2O5)	0.24	90.00	LBS	21.60		21.60
HERBICIDE	7.62	1.00	X/ACRE	7.62		7.62
INSECTICIDE (CUSTOM)	21.03	1.00	X/ACRE	21.03		21.03
CANAL WATER		36.00	AC. IN.		25.00	25.00
SUBTOTAL				184.90	25.00	209.90

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17	HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67	HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
SPRAYER	65 HP	0.15	HR		0.77	1.06	0.30	5.02	7.16
LISTER	65 HP	0.18	HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75	HR		3.86				3.86
HARROW	65 HP	0.19	HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26	HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (2X)	65 HP	0.42	HR		2.16	2.96	0.90	4.25	10.27
IRRIGATE (6X)		3.00	HR		15.45				15.45
SUBTOTAL		6.32	HR		32.55	23.86	12.34	69.31	138.06
HARVEST OPERATIONS									
ENSILAGE CHOPPER (CUSTOM)				55.00					55.00
HAUL (CUSTOM)				100.00					100.00
SUBTOTAL				155.00					155.00
OVERHEAD EXPENSES									
DOWNTIME		0.60	HR		3.06				3.06
EMPLOYEE BENEFITS					5.86				5.86
INSURANCE				0.65					0.65
LAND TAXES								1.62	1.62
SUPERVISION AND MANAGEMENT					56.66				56.66
OTHER EXPENSES				88.55					88.55
SUBTOTAL		0.60	HR	89.20	65.58			1.62	156.39
TOTAL OPERATING EXPENSES		6.92	HR	429.09	98.13	23.86	12.34	95.93	659.35
NET OPERATING PROFIT									44.65
INTEREST ON OPERATING CAPITAL	(	114.42	@	0.07)					7.44
INTEREST ON EQUIPMENT INVESTMENT									23.65
RETURN TO LAND AND RISK									13.56

BUDGET SUMMARY

GROSS RETURN		704.00	
VARIABLE OPERATING EXPENSES	465.30		
RETURN OVER VARIABLE EXPENSES		238.70	(GROSS MARGIN)
FIXED EXPENSES	95.93		
NET FARM INCOME		142.77	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	98.13		
NET OPERATING PROFIT		44.65	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	31.09		
RETURN TO LAND AND RISK		13.56	

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2018

Planting dates: March 15 - May 1

Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN	0.25	12,000.00 LBS	3,000.00
RED	1.50	400.00 LBS	600.00
TOTAL			3,600.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	16.00	7.00 LBS	112.00		112.00
ANHYDROUS AMMONIA (NH3)	0.21	250.00 LBS	52.50		52.50
NITROGEN (N)	0.31	10.00 LBS	3.10		3.10
PHOSPHATE (P205)	0.24	12.00 LBS	2.88		2.88
SACKS	0.35	330.00 EACH	115.50		115.50
HERBICIDE	19.05	1.00 ACRE	19.05		19.05
CANAL WATER		48.00 AC. IN.		25.00	25.00
SUBTOTAL			305.03	25.00	330.03

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75 HR		3.86				3.86
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (10X)	130 HP	2.10 HR		10.82	22.21	12.35	47.53	92.89
SPRAYER (2X)	65 HP	0.30 HR		1.55	2.11	0.60	10.05	14.31
THIN & HOE (CUSTOM)			100.00					100.00
IRRIGATE (11X)		5.50 HR		28.33				28.33
SUBTOTAL		10.65 HR	100.00	54.85	44.17	24.09	117.61	340.72
HARVEST OPERATIONS								
HARVEST (CUSTOM)			620.00					620.00
HAUL & SELL	65 HP	15.00 HR		77.25	105.75	14.52	13.22	210.74
SUBTOTAL		15.00 HR	620.00	77.25	105.75	14.52	13.22	830.74
OVERHEAD EXPENSES								
DOWNTIME		4.85 HR		24.98				24.98
EMPLOYEE BENEFITS				23.78				23.78
INSURANCE			2.64					2.64
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				139.83				139.83
OTHER EXPENSES			88.55					88.55
SUBTOTAL		4.85 HR	91.19	188.58			1.62	281.39
TOTAL OPERATING EXPENSES		30.50 HR	1,116.21	320.68	149.92	38.61	157.45	1,782.87
NET OPERATING PROFIT								1,817.13
INTEREST ON OPERATING CAPITAL		(231.27 @	0.07)					15.03
INTEREST ON EQUIPMENT INVESTMENT								65.70
RETURN TO LAND AND RISK								1,736.40

BUDGET SUMMARY

GROSS RETURN		3,600.00	
VARIABLE OPERATING EXPENSES	1,304.74		
RETURN OVER VARIABLE EXPENSES		2,295.26	(GROSS MARGIN)
FIXED EXPENSES	157.45		
NET FARM INCOME		2,137.81	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	320.68		
NET OPERATING PROFIT		1,817.13	(RETURN TO CAPITAL, LAND & RISK)

CAPITAL COSTS	80.74	
RETURN TO LAND AND RISK		1,736.40

TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County. Projected 2018

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE EST.	PERMANENT PASTURE	OAT HAY	SUDAN HAY (AOH)	SUDAN HAY	CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
						FLOOD						
		TONS		AUMS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LBS
PRIMARY YIELD		5.50		15.00	5.00	5.00	5.00	22.00	34.00	45.00	73.00	12,000.00
PRIMARY PRICE		185.00		24.00	175.00	170.00	170.00	32.00	7.33	5.64	4.38	0.25
GOVERNMENT PAYMENTS		0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.37	0.00
SECOND INCOME		10.00		0.00	0.00	10.00	10.00	0.00	10.00	10.00	10.00	600.00
GROSS RETURN		1,027.50		360.00	875.00	860.00	860.00	704.00	259.33	263.80	347.11	3,600.00
CASH OPERATING EXPENSES												
SEED	59.00		42.75		44.00	52.20	60.90	75.00	44.00	98.00	24.53	112.00
FERTILIZER	29.60	52.14	10.50	42.00	21.00	42.00	42.00	81.25	125.60	76.00	85.85	58.48
CHEMICALS		30.54				21.03	21.03	28.65			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		62.22			56.56	56.56	56.56					115.50
CANAL WATER		28.00		28.00	25.00	28.00	25.00	25.00	25.00	25.00	25.00	25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	14.59	22.32	16.60	0.00	21.07	12.18	23.73	23.86	16.60	16.60	23.86	149.92
FUEL-IRRIGATION												
REPAIRS	8.54	11.58	9.50	0.00	11.81	6.25	13.09	12.34	9.50	9.50	12.34	38.61
CUSTOM CHARGES	73.33							155.00	29.24	39.15	45.26	720.00
LAND TAXES		1.62		1.62	0.81	0.81	1.62	1.62	1.62	1.62	1.62	1.62
OTHER EXPENSES	0.31	89.35	0.33	89.06	44.76	44.62	89.23	89.20	89.03	89.03	89.30	91.19
TOTAL CASH EXPENSES	185.37	297.77	79.68	160.68	225.01	263.66	333.17	491.91	341.58	359.89	351.12	1,331.36
RETURN OVER CASH EXPENSES	-185.37	729.73	-79.68	199.32	649.99	596.34	526.83	212.09	-82.25	-96.09	-4.00	2,268.64
FIXED EXPENSES	27.83	135.80	33.60	25.52	48.69	32.56	60.62	69.31	33.60	33.60	69.31	130.83
TOTAL EXPENSES	213.20	433.57	113.28	186.19	273.70	296.22	393.79	561.23	375.19	393.50	420.43	1,462.19
NET FARM INCOME	-213.20	593.93	-113.28	173.81	601.30	563.78	466.21	142.77	-115.86	-129.70	-73.32	2,137.81
LABOR AND MANAGEMENT COSTS	42.42	129.72	33.94	58.09	96.56	47.22	109.27	98.13	52.52	52.83	75.50	320.68
NET OPERATING PROFIT	-255.61	464.21	-147.22	115.72	504.74	516.55	356.94	44.65	-168.37	-182.53	-148.82	1,817.13
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		4.89		3.52	4.41	5.81	6.32	7.44	6.13	6.45	5.83	15.03
INTEREST ON EQUIPMENT INVESTMENT		43.58		0.00	29.23	16.29	30.93	23.65	30.93	14.94	14.94	65.70
TOTAL CAPITAL COSTS	0.00	48.47	0.00	3.52	33.64	22.09	37.25	31.09	37.05	21.39	20.77	80.74
RETURN TO LAND AND RISK	-255.61	415.74	-147.22	112.20	471.10	494.46	319.70	13.56	-205.43	-203.92	-169.58	1,736.40

TABLE 17. Whole farm budget summary, Socorro County. Projected 2018

GROSS RETURNS					
ALFALFA HAY	40.00	ACRES			
CROP			40,700		
GRAZING			400		
PERMANENT PASTURE	25.00	ACRES			
GRAZING			9,000		
OAT HAY	5.00	ACRES			
CROP			4,375		
SUDAN HAY (AOH)	10.00	ACRES			
CROP			8,500		
GRAZING			100		
SUDAN HAY	10.00	ACRES			
CROP			8,500		
GRAZING			100		
CORN SILAGE	10.00	ACRES			
CROP			7,040		
WHEAT	50.00	ACRES			
CROP			12,467		
GRAZING			500		
DIRECT PAYMENT			0		
COUNTER CYCLICAL PAYMENT			0		
BARLEY	10.00	ACRES			
CROP			2,538		
GRAZING			100		
DIRECT PAYMENT			0		
COUNTER CYCLICAL PAYMENT			0		
CORN FOR GRAIN	20.00	ACRES			
CROP			6,395		
GRAZING			200		
DIRECT PAYMENT			347		
COUNTER CYCLICAL PAYMENT			0		
GREEN CHILE	5.00	ACRES			
GREEN			15,000		
RED			3,000		
LIVESTOCK			42,702		
GROSS RETURN					161,964
CASH OPERATING EXPENSES					
FORAGE			10,200		
LIVESTOCK			62,348		
SEED			6,846		
FERTILIZER			14,190		
CHEMICALS			2,841		
CROP INSURANCE			150		
OTHER PURCHASED INPUTS			4,480		
CANAL WATER			4,850		
FUEL, OIL & LUBRICANTS-EQUIPMENT			3,952		
FUEL-IRRIGATION			0		
REPAIRS			1,927		
CUSTOM CHARGES			8,495		
LAND TAXES			287		
OTHER EXPENSES			15,841		
TOTAL CASH EXPENSES				136,408	
RETURN OVER CASH EXPENSES					25,556
FIXED EXPENSES			9,680		
TOTAL EXPENSES				146,088	
NET FARM INCOME					15,876
LABOR AND MANAGEMENT COSTS			16,311		
NET OPERATING PROFIT					-435
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL			1,064		
INTEREST ON EQUIPMENT INVESTMENT			4,921		
TOTAL CAPITAL COSTS				5,985	
RETURN TO LAND AND RISK					-6,420